



City of Milwaukee

200 E. Wells Street
Milwaukee, Wisconsin
53202

Legislation Text

File #: 980391, Version: 1

980391

SUBSTITUTE 1

Substitute resolution reserving contingent funds for payment of judgment in "Performance Fee" case.

Whereas, The Circuit Court for Milwaukee County entered a judgment against the City in the case of Milwaukee Employees' Retirement System and Annuity and Pension Board v. City of Milwaukee, Case 98-CV-000685; and

Whereas, The amount to be paid is up to \$3,500,000 including interest and expenses; and

Whereas, Contingent borrowing has been authorized to make the payment; and

Whereas, It would be in the best interest of the city to fund this expense from the Common Council 1998 Contingent Fund if possible; now, therefore, be it

Resolved, by the Common Council of the City of Milwaukee, that \$3,500,000 is reserved in the 1998 Common Council Contingent Fund for full or partial payment of a judgment in the "Performance Fee" case.

Budget and Management Division
Ref: 98032(5);
June 25, 1998
FINANCE:980391r.doc:GCJ:dmr